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GLOBAL BIO-CHEM TECHNOLOGY GROUP COMPANY LIMITED

大成生化科技集團有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00809)

**VOTING RESULTS OF RESOLUTIONS
PROPOSED AT EXTRAORDINARY GENERAL MEETING;
GRANT OF THE WHITEWASH WAIVER;
AND
TAKING EFFECT OF THE SECOND EXTENSION**

The Board is pleased to announce that the ordinary resolution and special resolution proposed at the EGM were duly passed by way of poll.

Reference is made to the circular of Global Bio-chem Technology Group Company Limited (the “**Company**”) dated 15 July 2023 (the “**Circular**”). Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

VOTING RESULTS OF THE EGM

The board (the “**Board**”) of directors of the Company (the “**Directors**”) is pleased to announce the poll results in respect of the following resolutions (the “**Resolutions**”) proposed at the EGM held on 3 August 2023:

ORDINARY RESOLUTION		Number of votes actually voted (%)	
		FOR	AGAINST
1.	<p>(a) To ratify, confirm and approve the entering into of the second supplemental agreement dated 2 June 2023 (the “Second Supplemental Agreement”) between the Company and Modern Agricultural Industry Investment Limited (the “Bondholder”) in respect of the extension of the maturity date of the convertible bonds issued by the Company to the Bondholder on 15 October 2015 (the “Convertible Bonds”) from 15 June 2023 to 30 September 2025 and the transaction contemplated thereunder;</p> <p>(b) To approve the granting of specific mandate to the Directors to allot and issue the conversion shares upon exercise of the conversion rights attached to the Convertible Bonds in accordance with the terms and conditions of the Convertible Bonds as amended by the Second Supplemental Agreement; and</p> <p>(c) To authorise the Directors to do all such acts or things, as they may consider necessary, appropriate, desirable or expedient to implement and/or give effect to the Second Supplemental Agreement and the transaction contemplated thereunder.[#]</p>	2,510,130,651 Shares (100.00%)	0 Share (0.00%)
SPECIAL RESOLUTION		Number of votes actually voted (%)	
		FOR	AGAINST
2.	To approve the whitewash waiver granted or to be granted by the executive director (or any delegate of the executive director) of the Corporate Finance Division of the Securities and Futures Commission to the Bondholder pursuant to Note 1 to the Notes on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers. [#]	2,509,034,651 Shares (99.96%)	1,096,000 Shares (0.04%)

[#] Full texts of the Resolutions are set out in the notice of EGM of the Company dated 15 July 2023.

The Resolutions were voted by way of poll at the EGM. As more than 50% of the independent votes were cast in person or by proxy by Independent Shareholders in favour of Resolution No. 1 above, Resolution No. 1 was duly passed as an ordinary resolution of the Company. As not less than 75% of the votes were cast in person or by proxy by Independent Shareholders in favour of Resolution No. 2 above, Resolution No. 2 was duly passed as a special resolution of the Company.

As at the date of the EGM, the total issued share capital of the Company was HK\$890,740,571.7 divided into 8,907,405,717 Shares in the capital of the Company.

As disclosed in the Circular, the Bondholder, its associates and concert parties and those parties who are involved or interested in the Second Supplemental Agreement and the transaction contemplated thereunder and the Whitewash Waiver were required to abstain from voting on the Resolutions in relation to the Transactions. Therefore, the Bondholder was required to abstain, and has abstained, from voting on both the ordinary resolution No. 1 and the special resolution No. 2 approving the Transactions at the EGM. As at the date of the EGM, the Bondholder held 3,135,509,196 Shares, representing approximately 35.2% of the total issued Shares.

Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against Resolutions No. 1 and No. 2 at the EGM was 5,771,896,521 in each case, representing approximately 64.8% of the total issued share capital of the Company as at the date of the EGM.

Saved as disclosed above, there was no Share entitling the Shareholder to attend and vote only against the Resolutions at the EGM, and no other Shareholder was required to abstain from voting on any of the Resolutions at the EGM as required under the Listing Rules and the Takeovers Code, and there was no Share entitling the holder to attend and abstain from voting in favour of any of the Resolutions at the EGM as stipulated under Rule 13.40 of the Listing Rules. No parties had stated their intention in the Circular to vote against any of the Resolutions or to abstain from voting at the EGM.

All the Directors attended the EGM.

The Company's branch share registrar, Tricor Tengis Limited, was appointed as the scrutineer at the EGM for the vote-taking.

GRANT OF THE WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver subject to (i) the Whitewash Waiver and the Second Supplemental Agreement (including the grant of the specific mandate to the Directors to issue and allot the Conversion Shares) being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at the EGM, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the

Bondholder and parties acting in concert with it between the date of the Announcement (i.e. 2 June 2023) and the effective date of the Second Extension (i.e. the date of fulfillment of the Conditions Precedent).

TAKING EFFECT OF THE SECOND EXTENSION

The Board is pleased to announced that following the passing of the Resolutions for approving the Second Supplemental Agreement, transaction contemplated thereunder and the Whitewash Waiver by the Independent Shareholders by way of poll at the EGM, all Conditions Precedent have been fulfilled and therefore, the Second Extension has taken effect from 3 August 2023.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there being no change in the share capital and shareholding structure of the Company from the date of this announcement other than the allotment and issue of the Conversion Shares issuable under the Convertible Bonds, the shareholding structures of the Company (i) as at the date of this announcement; (ii) immediately upon full conversion of the Convertible Bonds; and (iii) immediately upon maximum conversion of the Convertible Bonds assuming the Company is to be in full compliance with the minimum public float requirement under the Listing Rules are as follows:

Name of the Shareholders	As at the date of this announcement		Immediately upon full conversion of the Convertible Bonds (at the Conversion Price)		Immediately upon maximum conversion of the Convertible Bonds assuming the Company is to be in full compliance with the minimum public float requirement under the Listing Rules (at the Conversion Price)	
	Number of Shares	% (Approx.)	Number of Shares	% (Approx.)	Number of Shares	% (Approx.)
<i>Substantial Shareholders</i>						
– Bondholder and concert parties (Notes 1 and 2)	3,135,509,196	35.2	8,308,269,029	59.0	7,280,060,135	55.8
– HK Bloom (Note 2)	2,508,407,357	28.2	2,508,407,357	17.8	2,508,407,357	19.2
<i>Director</i>						
– Mr. Wang Guicheng	500,000	0.01	500,000	0.004	500,000	0.004
<i>Public Shareholders</i>	3,262,889,164	36.6	3,262,989,164	23.2 (Note 3)	3,262,989,164	25.0
Total:	<u>8,907,405,717</u>	<u>100.0</u>	<u>14,080,165,550</u>	<u>100.0</u>	<u>13,051,956,656</u>	<u>100.0</u>

Notes:

- (1) The entire issued share capital of the Bondholder is held by Modern Agricultural Industry Investment Holdings Limited (“**Modern Agricultural Holdings**”) which is in turn wholly-owned by 吉林省現代農業產業投資基金(有限合夥)(Jilin Province Modern Agricultural Industry Investment Fund*) (“**PRC LLP**”). The sole general partner of PRC LLP is 吉林省現代農業產業基金有限公司(Jilin Province Modern Agricultural Industry Fund Limited*) (“**GP**”). As at the date of this announcement, the investment capital of PRC LLP is owned as to approximately 60.0% by 吉林省農業投資集團有限公司(Jilin Agricultural Investment Group Co., Ltd.*) (“**Nongtou**”) (Nongtou is controlled by 吉林省人民政府國有資產監督管理委員會(The State-Owned Assets Supervision and Administration Commission of the People’s Government of Jilin Province*) (“**Jilin SASAC**”)), as to approximately 26.7 % by 銀華長安資本管理(北京)有限公司(Yinhua Wealth Capital Management (Beijing) Co., Ltd.*) (“**Yinhua Capital**”) and as to approximately 13.3% by 長春市新興產業股權投資基金有限公司(Changchun Emerging Industry Equity Investment Fund Co., Ltd.*) (“**Changchun Investment Fund**”). Accordingly, each of Modern Agricultural Holdings, PRC LLP, GP, Nongtou and Jilin SASAC is deemed to be interested in the Shares held by the Bondholder in the Company under the SFO.
- (2) HK Bloom is beneficially owned as to 50% by Mr. Li Zhenghao and 50% by Ms. Sun Zhen. HK Bloom has obtained ruling from the Executive in November 2019 that the presumed concert party relationship between HK Bloom and the Bondholder pursuant to class (1) of the definition of “acting in concert” under the Takeovers Code is rebutted.
- (3) Pursuant to the terms of the Convertible Bonds, the Bondholder shall not exercise the Conversion Rights to such an extent that the public float of the Shares shall become less than 25% of the issued Shares at the relevant time in breach of the minimum public float requirement under the Listing Rules.
- (4) The aggregate of the percentage figures in the table above may not add up to the total percentage figures shown due to rounding of the percentage figures.

By order of the Board
Global Bio-chem Technology Group Company Limited
Yang Jian
Chairman

Hong Kong, 3 August 2023

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yang Jian, and Mr. Wang Guicheng; one non-executive Director, namely, Mr. Gao Dongsheng; and three independent non-executive Directors, namely, Ms. Dong Hongxia, Mr. Ng Kwok Pong and Mr. Yeung Kit Lam.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* For identification purposes only